

Roll No.

Total No. of Pages : 01

Total No. of Questions : 08

**B.Com. Hons. (Sem.-4)**  
**INCOME TAX LAW & PRACTICE**  
**Subject Code : BCOM-403-18**  
**M.Code : 77411**  
**Date of Examination : 21-06-21**

Time : 2 Hrs.

Max. Marks : 60

**INSTRUCTION TO CANDIDATES :**

1. Attempt any FIVE question(s), each question carries 12 marks.

1. How would you calculate the income under the head business and profession? Explain with examples.
2. What is Capital Gain or Loss? Discuss major provisions.
3. What is Total Income? How would you compute it? Explain.
4. What is Residential Status? How does it affect income tax of a person?
5. Compute Salary from the particulars given below:

Net Salary received	Rs. 72,000
Income Tax deducted at source	Rs. 4,000
Professional Tax	Rs. 1,200
Group Insurance Premium deducted by Employer	Rs. 1,200
Rent of House deducted out of Salary	Rs. 3,600
Life Insurance Premium paid by Employee	Rs. 6,000
6. What are the incomes which do not form part of Total Income? Why? Discuss.
7. Are Hindu Undivided Family, Firms and Association of Persons same? If not, explain from the view point of income tax.
8. How you would carry out the assessment of a company? Discuss the steps in detail.

**Note: Any student found attempting answer sheet from any other person(s), using incriminating material or involved in any wrong activity reported by evaluator shall be treated under UMC provisions.**

**Student found sharing the question paper(s)/answer sheet on digital media or with any other person or any organization/institution shall also be treated under UMC.**

**Any student found making any change/addition/modification in contents of scanned copy of answer sheet and original answer sheet, shall be covered under UMC provisions.**